

described premises to the mortgagee, and agree that any Judge of the Circuit Court of this State may, in Chambers or otherwise, appoint a receiver, or receivers, with authority to take possession of said premises and collect and sell the said rents and profits, applying the net proceeds thereof, after paying costs of collection and sale, upon said debt, interest, or any sums expended for taxes, liens, charges or insurance premiums, or fees and expenses, without liability to account for anything more than the rents and profits actually collected.

Eighth; In the event of the passage, after the date of this mortgage, of any law of the State of South Carolina, deducting from the value of land for the purposes of taxation any lien thereon, or changing in any way the law for the taxation of mortgages or deeds of trust or the debts secured by mortgage or deed of trust for State or local purposes, or the manner of the collection of any such taxes so as to affect this mortgage, the holder or holders of the said promissory notes which are hereby secured, shall have the right to give thirty days written notice to the owner of the premises hereinbefore described, requiring the payment of the debt or obligation hereby secured. If such notice be given, the said debt or obligation shall become due, payable and collectible at the expiration of said thirty days.

Ninth; That the mailing of a written notice or demand by depositing it in any post-office station or letter box, enclosed in a post paid envelope, addressed to the party of the first part and directed to such party, at the last address furnished to the holder of this mortgage, shall be sufficient notice and demand in any case arising under this instrument.

Provided always, nevertheless, and it is the true intent and meaning of the parties to these presents, that if the mortgagee shall well and truly pay or cause to be paid unto the mortgagee the debt or sums of money hereby secured with interest, costs and fees, thereon, if any shall be due, according to the true intent and meaning as interpreted under the covenants herein contained, then this deed of bargain and sale shall cease, determine and be utterly null and void, otherwise to remain in full force and virtue.

And it is agreed by and between the parties hereto that the mortgagee shall hold and enjoy the said premises until default of payment